

1585 Studios

1585 Studios offers 26 spacious studios for rent at various income qualification levels. This is a non-smoking property. No smoking of any kind is allowed anywhere on the property.

The following criteria must be met by potential residents:

Referral Requirements:

- Applicants must be referred by HCC
- If unable to fill units with HCC client other applicants may be accepted for certain units/rents which will be determined at time of lease up.

Income Qualifications:

- Applicant households must earn at least 1.7 times the rent per month,
- Or, applicants must have a residential history of having paid similar rent with similar income.
- Affordable apartments have a maximum income limit so all sources of income must be disclosed and verifiable for all household members.

2014 Maximum Income Limits for Affordable Units:

(Santa Clara County-Subject to change with published allowable limits)

Percentage of Area Median Income	1 Person	2 Persons
50%	\$35,700	40,800
30%	21,420	24,480

Credit:

- Managing agent will verify credit histories on all adult members of a household.
- No collections exceeding \$3,000, exceptions considered.

Public Record:

- No felony charges or convictions.
- No controlled substance convictions.
- No violent crimes or crimes involving weapons.
- No history of domestic violence.

Resident History:

- At least one year current and verifiable residential rental history.

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- No prior evictions or unlawful detainers.
- No outstanding balance owed to any landlord.

Documentation:

- A **copy** of government issued photo ID and social security card.
- Copies of birth certificates for all minor children.
- Copies of most recent three months of pay stubs.
- Employer Information and the signed Verification of Employment form(s).
- If Self-Employed, we will need a signed copy of current federal tax return, including all attachments, such as Schedules C, E and F (if applicable). If you have been self-employed for less than one-year, you will need to sign a "Self-Employment Verification" form provided by management.
- If on Social Security/SSI, unemployment, disability or any government assistance, a copy of the most recent award letter from the agency. This letter informs the applicant what their benefits will be for the next year.
- Any pension/annuity/VA award letters. In the absence of an award letter, you will need to bring us the address of the agency, which we will need to complete the verification form. The applicant who receives this benefit must sign the corresponding verification form for any pensions/annuities.
- Copies of six months of all bank statements including account number and address of bank. The applicant who owns the asset must sign the corresponding verification form for any assets.
- A copy of you most recent statement of investments, such as stocks, bonds, IRA's, CD's, 401(k), Money Market funds, etc. which includes the account number and address of the bank. The applicant who owns the asset must sign the corresponding verification form for any assets.
- A copy of any real estate contracts for sale or rental the applicant may be holding which identifies the term, the amount and the interest rate. An amortization schedule and most recent property tax statement.
- Child Support documentation.
- On-going monetary gifts. This form will need to be notarized to be accepted.
- Records of a divorce decree, if alimony is received.
- A copy of the closing statement if any real estate has been bought or sold within the past 2 years.
- Verification of any assets that have been disposed of over the past 2 years for less than market value.
- Copy of most recent filed tax returns.

Students:

- Households with only Full-Time students are only permitted if one or more of the following Federal criteria are met:
 - All members of the household are married and file a joint IRS tax return.



- At least one member of the household receives assistance under Title IV of the Social Security Act.
- At least one member of the household is participating in an officially sanctioned job training program.

Residency:

- This must be your only residence; no sub-leasing or unauthorized co-occupants will be permitted.

Fees and Deposit Schedule:

- Money orders only, no personal checks or cash will be accepted for application fee, security deposit, or first month's rent.
- \$37.50 non-refundable application fee for each applicant 18 years or older will be required with completed application.
- Security deposit \$600.

2014 Maximum Rents: (Subject to change with published allowable limits)

Total Number of Units Available	Unit Size	Max. Number of persons allowed in unit	Percentage of Area Median Income (See Chart above)	Tenant Paid Rent
16	Studio	2	30%	\$509
10	Studio	2	50%	\$864

Important Notice

With respect to the treatment of applicants, the Owner and Managing Agent will not discriminate against any individual or family because of race, color, creed, ancestry, age, religion, national origin, sex, sexual orientation, marital status, pregnancy, children, disability, handicap, Acquired Immune Deficiency Syndrome (AIDS), AIDS-related conditions (ARC), receipt of or eligibility for housing assistance under any government housing assistance program, or other arbitrary factors. No criteria will be applied or information considered, pertaining to attributes of behavior that may be imputed by some to a particular group or category. All criteria shall be applied equitably and all information considered on an applicant shall be related solely to the attributes and behavior of individual members of the household as they may affect residency at Bay Avenue Senior Housing.

General information

- 1) 1585 Studios is a non-smoking property. No smoking of any kind is allowed anywhere on or around the property.
- 2) No pets are allowed.

